

EXHIBIT A

Israel Goldowitz, Chief Counsel
 Karen L. Morris, Deputy Chief Counsel
 James L. Eggeman,
 Assistant Chief Counsel, VA Bar No. 37101*
 Frank A. Anderson, Attorney, D.C. Bar No. 478234**
 Erika E. Barnes, Attorney, Cal. Bar No. 197309**
 PENSION BENEFIT GUARANTY CORPORATION
 Office of the Chief Counsel
 1200 K Street, NW, Suite 340
 Washington, D.C. 20005-4026
 Tel: (202) 326-4020, ext. 3759
 Fax: (202) 326-4112
 anderson.frank@pbgc.gov and efile@pbgc.gov

Gregory A. Brower, United States Attorney,
 District of Nevada, Nev. Bar No. 5232
 Carlos A. Gonzalez, Assistant United States Attorney
 333 Las Vegas Blvd. South, Suite 5000
 Las Vegas, Nevada 89101
 Tel: (702) 388-6336
 Fax: (702) 388-6787

Attorneys for Pension Benefit Guaranty Corporation

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

In re:)	Case No. BK-S-06-10725 LBR
USA COMMERCIAL MORTGAGE COMPANY,)	Case No. BK-S-06-10726 LBR
	Debtor.)	Case No. BK-S-06-10727 LBR
In re:)	Case No. BK-S-06-10728 LBR
USA CAPITAL REALTY ADVISORS, LLC)	Case No. BK-S-06-10729 LBR
	Debtor.)	
In re:)	Chapter 11
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,)	
	Debtor.)	Jointly Administered Under
In re:)	Case No. BK-S-06-10725 LBR
USA CAPITAL FIRST TRUST DEED FUND, LLC,)	
	Debtor.)	
In re:)	Hearing Date: April 17, 2008
USA SECURITIES, LLC)	Hearing Time: 9:30 a.m.
	Debtor.)	

**ORDER DISALLOWING AMENDED CLAIM NO. 791 FILED BY THE
 PENSION BENEFIT GUARANTY CORPORATION**

* Motion to permit appearance of government attorney pending.
 ** Admitted pro hac vice.

1 This matter having come before the Court upon the supplemental objection (the
 2 “Objection”) of the USACM Liquidating Trust (the “USACM Trust”) [DE 5927], filed on March
 3 4, 2008, to the termination premium claim under 29 U.S.C. § 1306(a)(7) included in Amended
 4 Claim No. 791 (the “Termination Premium Claim”) filed by the Pension Benefit Guaranty
 5 Corporation (the “PBGC”); the PBGC having filed a response in opposition to the Objection on
 6 March 14, 2008 (the “Response”) [DE 5984]; the USACM Trust having filed a reply in support of
 7 the Objection on March 25, 2008 (the “Reply”) [DE 6049]; the PBGC having filed a sur-reply in
 8 opposition to the Objection on March 31, 2008 (the “Sur-reply”) [DE 6063]; the Objection having
 9 come before the Court for hearing on April 17, 2008 (the “Hearing”); the Court having considered
 10 the Objection, the Response, the Reply, the Sur-reply, the arguments of counsel at the Hearing and
 11 other materials of which this Court may take judicial notice; and the Court being otherwise
 12 sufficiently advised;

13 IT IS HEREBY ORDERED:

- 14 1. The Objection is sustained for the following reasons:
- 15 a. The USA Commercial Mortgage Company Defined Benefit Pension Plan
 16 terminated “during the pendency of any bankruptcy reorganization proceeding
 17 under chapter 11,” within the meaning of 29 U.S.C. Sec. 1306(a)(7)(B);
- 18 b. The termination premium of 29 U.S.C. Sec. 1306(a)(7)(A) applies only upon
 19 discharge of the debtor or dismissal of the bankruptcy case;
- 20 c. No bankruptcy claim within the meaning of Sec. 101(5) of the Bankruptcy
 21 Code for termination premiums arises in this case; and
- 22 d. For the reasons set forth by this Court in its oral ruling at the Hearing; and
- 23 2. The Termination Premium Claim No. 10725-00791-2 is hereby disallowed in its
 24 entirety.
- 25
- 26

###

PREPARED AND SUBMITTED:

PENSION BENEFIT GUARANTY CORPORATION

By: /s/ Frank A. Anderson
James Eggeman, Assistant Chief Counsel, VA Bar No. 37101
Frank A. Anderson, D.C. Bar No. 478234
Erika E. Barnes, Cal. Bar No. 197309
Office of the Chief Counsel
1200 K. Street, NW Suite 340
Washington, DC 20005-3759
Email: anderson.frank@pbgc.gov